

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LION GLOBAL INVESTORS LIMITED,

Defendant.

Adv. Pro. No. 11-02540 (CGM)

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the chapter 7 estate of Bernard L. Madoff, and defendant Lion Global Investors Limited (“Defendant,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, state as follows:

**WHEREAS**, on August 18, 2011, the Trustee commenced adversary proceeding number 11-02540 (the “Action”) by filing a complaint asserting claims against Defendant to, among

other things, recover transfers allegedly received from Fairfield Sentry Limited, pursuant to 11 U.S.C. § 550 (the “Complaint”);

**WHEREAS**, the Complaint was dismissed and then, following an appeal by the Trustee, reinstated;

**IT IS STIPULATED AND AGREED**, that the deadline for the Defendant to respond to the Complaint in the Action shall be April 1, 2022. If Defendant files a motion to dismiss the Complaint, the deadline for the Trustee to respond to the motion shall be June 1, 2022, and the deadline for the Defendant to file a reply shall be July 1, 2022.

*[Remainder of page intentionally left blank]*

**IT IS HEREBY STIPULATED AND AGREED**, that if Defendant files a motion to dismiss the Complaint, then the parties shall request oral argument on the motion at the Court's first available convenience after Defendant's reply is filed.

Dated: January 4, 2022  
New York, New York

By: /s/ Robertson Beckerlegge  
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*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

**SO ORDERED.**

By: /s/ Ehud Barak  
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*Attorneys for Lion Global Investors, Limited*

**Dated: January 6, 2022**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris**  
**Chief U.S. Bankruptcy Judge**